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Forschungen zur hamburgischen Handelsgeschichte. III. By DR. ERNST BAASCH. (Containing the following three articles: (1) "Die Organisation des alten Land-, Fuhr- und Frachtwesens in Hamburg;" (2) "Die hamburgischen Waren-Auktionen vor der Einführung der Reichs-Gewerbe-Ordnung;" (3) "Geschichte des hamburgischen Waren-Preiskurant.") Hamburg: Herold, 1902. 8vo, pp. 186.

THE learned author of the above-mentioned volume of monographs has contributed much valuable material to the history of the free city of Hamburg, and in some measure also to the general history of commerce and national intercommunication. His exceedingly pains-taking and minute treatment of certain phases of that part of the overland trade which centered in Hamburg, the transit service, particularly as it concerned loading and unloading of goods from and to the city, his account of the city's methods of disposing of goods that had accumulated and burdened the market, and finally of the daily or weekly announcement of price lists for the commodities most in demand, are all valuable additions to the many excellent monographs on city life and history lately published in Germany. For the foreign reader, however, who does not seek the detailed account, but the more general summary, the information offered in these papers is of a too local character to claim his interest to any large extent. Dr. Baasch's book will therefore not command many readers on this side of the water, though the number in his own country will doubtless be proportionally greater.

A. M. W.

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The American Invaders. By F. A. MCKENZIE. London: Grant Richards, 1902. 8vo, pp. ix + 243.

THIS book gathers together a quantity of facts relating to the successes which American exporters have achieved in British markets. The discussion is permeated with a wail of alarm over the impending downfall of England's commercial supremacy. In its tone and method of construction *The American Invaders* bears a striking resemblance to "Made in Germany." Mr. McKenzie believes that the American trusts are compelled by the large productive capacity to sell largely in foreign lands, and that their large capital and superior organization will enable them to win an easy victory.